



EXPERIENCE TO PERFORM

AREXONS CODE OF CONDUCT AND BUSINESS ETHICS

AREXONS Code of Conduct and Business Ethics does not describe all applicable laws or policies or give full details on any particular law or policy. It does not constitute legal advice. It does not constitute or create a contract of employment. AREXONS reserves the right to modify, revise, cancel or waive any policy, procedure or condition without notice and without revision of the Code. Moreover, the provisions of the Code may be modified by AREXONS to adapt them to local laws and conditions.

TABLE OF CONTENTS

PREFACE	i
GENERAL BUSINESS PRINCIPLES	ii
INTRODUCTION	1
PART I: CORE VALUES AND CULTURE	2
1. APPLICATION	3
2. VALUES AND CULTURE OF THE COMPANY	4
3. DEFINITIONS	5
PART II: OBLIGATIONS OF GOOD FAITH, FIDELITY, DILIGENCE AND INTEGRITY	6
PART II A: CONFLICT OF INTEREST	7
1. DUTY TO AVOID CONFLICTS OF INTEREST	7
2. INVOLVEMENT IN A BUSINESS IN WHICH YOU, OR YOUR FAMILY/FAMILY MEMBER, HAVE A DIRECT OR INDIRECT INTEREST	7
3. ILLUSTRATIVE EXAMPLES OF HOW A CONFLICT OF INTEREST CAN ARISE IN THE PRESENCE OF DECISION-MAKING POWERS	8
4. DISCLOSURE OF INFORMATION GIVING AN UNFAIR ADVANTAGE TO THIRD PARTIES	9
5. PERSONAL TRANSACTIONS WITH AREXONS CUSTOMERS, SUPPLIERS, CONTRACTORS AND VENDORS	9
PART II B: COMBATING CORRUPTION AND UNETHICAL PRACTICES	11
6. UNLAWFUL SOLICITATION TO CONTRACT, ABUSE OF OFFICE AND CORRUPTION	11
7. RECEIPT OF FACILITATION PAYMENTS	12
8. PROHIBITION OF SECRET COMMISSIONS, DISCOUNTS AND PROFITS	12
9. PROFIT OR SECRET EARNINGS STATEMENT	12
10. RECEIVING GIFTS AND ENTERTAINMENT SERVICES	12
11. OFFERING GIFTS AND ENTERTAINMENT SERVICES	13
12. OFFICIAL OFFICIALS	13
13. MONEY LAUNDERING AND COUNTERPARTY VALUATION	14
PART II C: NATIONAL AND INTERNATIONAL TRADE	15
14. ANTITRUST/COMPETITION LAW	15
15. EXPORT AND IMPORT CONTROLS, INTERNATIONAL BOYCOTT AND ECONOMIC SANCTIONS PROGRAMS	15
PART II D: AREXONS' HERITAGE	17
16. LIABILITY FOR ASSETS, FACILITIES, RESOURCES AND RECORDS	17
PART II E: FINANCIAL INTEGRITY	18
17. INTERNAL CONTROLS AND PROCEDURES	18

Part II F: CONFIDENTIALITY OBLIGATIONS/INTELLECTUAL PROPERTY/PUBLIC COMMUNICATIONS	19
18. CONFIDENTIALITY OBLIGATIONS	19
19. DATA PROTECTION.....	20
20. INVENTIONS AND SOFTWARE PROGRAMS	20
21. THIRD PARTY INTELLECTUAL PROPERTY	21
22. PUBLICATION OF MATERIAL	21
23. MAKING PUBLIC STATEMENTS.....	21
24. RECOMMENDATIONS AND OPINIONS	22
25. MEDIA/TECHNOLOGY AND COMPUTER SYSTEMS.....	22
PART II G: CONDUCT CONTRARY TO DUE DILIGENCE.....	25
26. EMPLOYMENT OR EXTERNAL BUSINESS ACTIVITIES.....	25
27. PUBLIC SERVICE, RECREATIONAL, SPORTING AND SOCIAL ACTIVITIES.....	25
28. POLITICAL ACTIVITY.....	26
29. PROHIBITION OF PUBLISHING ACTIVITIES FOR NEWSPAPERS OR OTHER PUBLICATIONS	26
30. APPEARANCES IN THE MEDIA	27
PART II H: <i>DISCLOSURE OBLIGATIONS</i>	28
31. DUTY TO REPORT INFRINGEMENTS AND VIOLATIONS	28
32. OBLIGATION TO DECLARE THE RECEIPT OF OVERPAYMENTS	28
PART III: CULTURE AND WORKING ENVIRONMENT	29
1. IMPORTANCE OF A SAFE, HEALTHY AND STIMULATING WORK ENVIRONMENT	30
2. UNLAWFUL DISCRIMINATION	30
3. SUSTAINABLE DEVELOPMENT	30
4. DRESS RULES.....	30
5. SEXUAL HARASSMENT	30
6. WORKPLACE RELATIONSHIPS NOT RELATED TO BUSINESS	31
7. SAFETY, HEALTH AND WORK ENVIRONMENT.....	31
8. IMPROPER SUBSTANCE USE (DRUG AND ALCOHOL ABUSE).....	32
9. MONEY LOANS.....	32
10. BULLYING AND HARASSMENT IN THE WORKPLACE	32
11. HUMAN RIGHTS	34
PART IV: DISCIPLINE, DISCIPLINARY PROCEEDINGS AND SANCTIONS	35
1. IMPORTANCE OF GOOD CONDUCT AND DISCIPLINE	36
2. DISCIPLINARY MEASURES AND SANCTIONS	37

**IF APPLICABLE, CONFIRMATION OF RECEIPT AND VIEWING OF THE
AREXONS CODE OF CONDUCT AND COMMERCIAL ETHICS TAKES PLACE
ON THE COMPANY WEB PORTAL (INAZ)**

PREFACE

PRESIDENT & CEO

With the ever-increasing focus on corporate governance in the current environment, each employee has a role to play in the governance process. An organization like ours benefits greatly from a culture that respects ethical values and the law.

As our business grows, the dissemination of our common values becomes increasingly important. The values of loyalty, professionalism, integrity and cohesion continue to be indispensable in everything we do and form the foundation of the AREXONS General Business Principles.

Our shared values define what we believe in and the ideals we stand for. I have therefore felt it was important to review the existing code of conduct and rename it the AREXONS Code of Conduct and Business Ethics (“Code”). The Code has been designed to better reflect recent developments in practice and legislation, as well as technological developments. Based on international standards, the Code, together with our shared values, will serve as a guide to how we conduct ourselves in the workplace. The Code is not only intended to ensure compliance with laws and procedures, but also to serve as a compass for our ethical sense and to ensure that our personal conduct is in line with the shared values of AREXONS.

The Code contains detailed guidance on the ethical and behavioural standards that each recipient of the Code is required to comply with. The Code applies to all employees and directors of AREXONS. AREXONS also expects that contractors, subcontractors, consultants, agents, representatives and other persons appointed to perform tasks for, or on behalf of, AREXONS, perform the required activities and services in compliance with the applicable rules of the Code. In particular, the Code expressly prohibits unlawful solicitation to contract, abuse of office, corruption and other unfair practices carried out not only by employees and directors, but also by third parties in their activities for, or on behalf of, AREXONS.

The Code will be distributed to all employees via the company web portal (Inaz) and will also be made available to third parties who have commercial relationships with the Company, as well as to the public, through publication on the AREXONS website.

As an employee of AREXONS, each of us is required to adopt the rules dictated by the Code and to respect them in their entirety. Each Head of Function is responsible for ensuring that employees comply with the Code. The Board of Directors and the Management of AREXONS attach great importance to the Code and urge each person who is part of AREXONS to make a personal commitment to adhere to the Code.

That said, I leave you to read the new AREXONS Code.

Sincerely,

President & CEO

GENERAL BUSINESS PRINCIPLES

We have set ourselves the goal of making AREXONS a leading company in the field of *car care*, DIY and home care products. Our progress is based on the lessons and experience we have learned, which have transformed AREXONS into a versatile commercial entity, capable of responding to the challenges of the new millennium.

While we will be flexible to adapt to changing needs and conditions, the nature of our *business* requires a focused, long-term approach and requires a balance between risk and reward. Accordingly, we will strive to improve through learning, sharing and implementing *best practices*. We will be shrewd and selective in evaluating different investment opportunities. We will strive for the use and dissemination of technology through business-oriented research and technical support, in order to acquire levels of excellence in selective areas. We will take all appropriate measures to protect our people, our tangible and intellectual property assets and our reputation.

As globalisation enthusiasts, we will look for opportunities in geographical regions that offer opportunities to create value. We will work in collaboration with existing and new partners, who share our values, philosophy and business approach.

To this end, we strive for excellent financial and operational results, while adhering to the highest *standards* of business conduct. These goals form the foundation of our commitment to everyone we interact with. AREXONS identifies five main areas of responsibility:

SHAREHOLDERS

We aim to realize and increase shareholder value over the long term, through value-creating management.

DEPENDENTS

The high standard of our workforce represents a valuable competitive advantage. To leverage of this human capital, we are committed to hiring and retaining the most qualified personnel, offering competitive working conditions and maximizing the potential for success of resources through training and development. We are committed to providing a safe working environment that is enriched by diversity and characterised by open communication, trust, equal opportunities and mutual respect.

CLIENTELE

Success depends on our ability to regularly meet the changing needs of our customers. We are committed to consistently providing products and services that meet the requirements of our customers, both internal and external.

BUSINESS PARTNERS

We will seek mutually beneficial relationships with counterparties, contractors, suppliers, financial institutions and all other parties with whom we have business relationships.

COMMUNITY

We will ensure that AREXONS is a trustworthy legal entity towards the communities in which it operates.

The measure of our success is directly proportional to the fulfilment of these obligations, the long-term value created for our shareholders, the pride of our employees in our achievements, the degree of satisfaction of our customers and all those with whom we do business.

INTRODUCTION

This Code of Conduct and Business Ethics exalts and promotes the principles of discipline, good conduct, professionalism, loyalty, moral integrity and cohesion that are crucial to the success and well-being of AREXONS. This Code is part of the general development program of AREXONS. It responds to the growing need for effective *corporate governance* measures governing business conduct, both nationally and worldwide.

Your support for, and respect for, the letter and spirit of this Code is vital to the success of AREXONS. Failure on your part may cause serious consequences for the group and may result in disciplinary action against you.

If you have any concerns or questions regarding the application or interpretation of this Code, please contact the *Head of Function*, or the *Human Resource Department*.



PART I: CORE VALUES AND CULTURE



1. APPLICATION

1.1.

This Code of Conduct and Business Ethics (the "Code") applies to all employees of AREXONS. It also applies to all directors (whether they are also executives or not) of such companies, unless otherwise provided for by the Code itself.

1.2.

Although this Code has been specifically provided for AREXONS' employees and directors, AREXONS expects contractors, sub-contractors, consultants, agents, representatives and other persons engaged to perform tasks for or on behalf of AREXONS, to perform the required activities and services in accordance with the applicable provisions of the Code. Failure *by* contractors, sub-contractors, consultants, agents, representatives and other service providers to comply with the principles and standards contained in the Code may result in the termination of the relationship between AREXONS and the defaulting party, as well as other detrimental consequences for the latter.

1.3.

Where this Code provides that it relates to a unit or officer of AREXONS, contractors, sub-contractors, consultants, agents, representatives and other persons providing services may alternatively address that unit or officer.

1.4.

The Code is written in Italian and translated into English. In the event of a conflict, the Italian version shall prevail.

1.5.

This Code replaces the Code in force (Petronas CoBE) as of the date on which the Board of Directors of Arexons approved it. Any violation committed prior to the entry into force of this Code will be governed by the Code of Conduct currently in place or the Petronas CoBE.

1.6.

In the event of a conflict between a law and a rule or *policy* dictated by this Code, you must comply with the law. If you find that any provision of this Code is contrary to the law in force in your jurisdiction, you should not disapply the code without prior consultation and please contact your *Head of Function, Human Resource Department*. If, however, the conflict arises between the provisions of this Code and a local custom or *policy*, you must comply with this Code. Please contact your *Head of Function, the Human Resource Department* with any questions regarding conflicts.

1.7.

The provisions contained in this Code may be subject to modification or derogation by AREXONS at any time and at its sole discretion. AREXONS provides that exceptions to its application will only



be granted in exceptional circumstances and in compliance with applicable legislation and AREXONS' policies and procedures.

1.8.

This Code does not contain an exhaustive list of all laws, *policies* or procedures that apply to you in conducting your business. You are therefore required to inform yourself about the rules and any other AREXONS policies and procedures that are applicable to you due to your role within AREXONS. This Code does not have the value of a legal opinion.

1.9.

In case of interpretative doubts, you can refer to your *Head of Function* or *Human Resource Department*.

2. VALUES AND CULTURE OF THE COMPANY

2.1.

AREXONS is committed to the highest *standards* of integrity, transparency and accountability in the exercise of its business. AREXONS strives to ensure that its business is conducted in a transparent, responsible and ethical manner.

2.2.

As an employee of AREXONS, you have an obligation to work with loyalty, diligence, good faith and integrity. You are required to act in the interest of AREXONS and to refrain from engaging in conduct or activities that may prejudice the interests of AREXONS. You are always required to:

- conscientiously maintain the highest levels of integrity;
- always pay due attention and judgment;
- avoid conflicts of interest, and
- refrain from taking advantage of your position or using your authority to pursue personal interests to the detriment of those of AREXONS.

It is forbidden to behave in a way that may undermine or seriously undermine the trust that AREXONS places in you. The aforementioned duties do not replace or limit in any way the duties that derive from the applicable legal provisions.

2.3.

AREXONS trusts that, throughout your employment as an employee of AREXONS, you:

- i high standards of *professionalism* are respected;
- ii lend absolute loyalty and dedication to AREXONS at any time and on any occasion;
- iii carry out your business with honesty, integrity, commitment and courtesy;
- iv you show cohesion and unity of purpose within the Company, while enhancing individual attitudes;
- v you look after the interests and reputation of AREXONS;



- vi you show high sensitivity for discipline, collaboration and diligence in the performance of your duties;
- vii You behave in such a way as to preserve the trust that AREXONS places in you;
- viii promote creativity and new strategies in the performance of your tasks;
- ix comply with the laws in force, regulations, *policies* and procedures dictated by AREXONS.

3. DEFINITIONS

3.1.

Where the context or construction requires, all words applied in plural will be deemed to include the singular, and vice versa; the masculine implies the feminine and the neuter, and vice versa; the present time implies the past and the future and vice versa.

3.2.

The term "You" in this Code is used to refer to all persons to whom the Code applies. Where a more precise term (such as "employee") is used, the reference must be made to that more specific term.

3.3.

For the purposes of this Code, the term "family" includes your spouse, children (including stepchildren and adopted children), parents, stepparents, siblings, half-siblings, grandparents, nieces, nephews, uncles, aunts, nieces, nephews, first cousins, and relatives-in-law of the same degree from the list above.

3.4.

For the purposes of this Code, the term "employee" refers to any person employed by AREXONS, including, but not limited to, managers, middle managers, clerical and blue-collar workers, temporary staff and all those who have an employment relationship with AREXONS.

3.5.

The term "AREXONS" refers to AREXONS S.p.A. a Socio Unico, identified by tax code and VAT number 09728360968, with registered office in Via Antica di Cassano 23, 20063 Cernusco sul Naviglio (MI).



PART II: OBLIGATIONS OF GOOD FAITH, FIDELITY, DILIGENCE AND INTEGRITY



PART II A: CONFLICT OF INTEREST

1. DUTY TO AVOID CONFLICTS OF INTEREST

1.1.

A conflict of interest arises in any situation in which a person has the opportunity to take advantage of the role held within AREXONS, benefiting himself, his family or friends. Conflict of interest can make it difficult for the person concerned to carry out his or her duties correctly and impartially. A conflict of interest may exist even if it does not lead to unfair or unethical activities. Even the mere appearance of undue influence in your decisions can be a problem. The conflict of interest undermines the values of good faith, loyalty, diligence and integrity that AREXONS expects you to comply with in the performance of your duties. Consequently, you must avoid conflicts of interest between your personal affairs and the duties and responsibilities to which you are bound in the exercise of your activity on behalf of AREXONS. In particular, it is forbidden to use the role held in AREXONS, confidential information, assets and other resources of AREXONS to achieve personal profit, or for the benefit of third parties with whom there are personal ties.

1.2.

Circumstances in which a conflict of interest may arise include, but are not limited to:

1. the case in which, in the performance of your duties, you give preference, rather than to the interest of AREXONS, to your personal interest, or to the interest of your family or a member of it, of a person with whom you have personal ties or of a friend;
2. the event in which you are in a position to influence the decisions of AREXONS relating to the relationship between AREXONS and a *business*, company or legal entity owned, in whole or in part, by yourself, your family or a member of the same, a person with whom you have personal ties or a friend; and
3. the hypothesis in which you are in competition with AREXONS.

1.3.

In certain circumstances, a conflict of interest that has been fully communicated to AREXONS may be tolerated by AREXONS (for example, because appropriate measures have been taken to ensure that the conflict does not create a risk for AREXONS). Any conflict of interest must be approved by your *Human Resource Department* (or, in the event of an administrator being involved, by the *Arexons Board of Directors*). Failure to fully disclose the nature and extent of a conflict of interest may expose you to consequences.

2. INVOLVEMENT IN A BUSINESS IN WHICH YOU, OR YOUR FAMILY/FAMILY MEMBER, HAVE A DIRECT OR INDIRECT INTEREST

2.1.

You and the members of your "family/household" must refrain from promoting, including through representatives, trustees or entities under control or influence, the creation of entrepreneurial initiatives, businesses and/or companies, as well as from holding, directly or indirectly, shareholdings or other interests (hereinafter referred to as "Shareholdings") in:



1. private legal entities that derive revenues, or generally receive payments, by virtue of contractual or other commercial relationships with AREXONS;
2. private legal entities registered in the AREXONS list of contractors, even if these entities do not derive revenues and do not receive payments by virtue of contractual or other commercial relationships with AREXONS; or
3. listed or publicly held legal entities, in which you or a member of your "family/household" hold a shareholding of more than 1% and in respect of which you have the power to make decisions within AREXONS.

2.2.

In the event that a situation arises (e.g. due to marriage or acceptance of inheritance) as a result of which you (or a member of your "family/household") become the holder, directly or indirectly, of a Shareholding in one of the legal entities identified above, you will be considered to be the holder of a potential conflict of interest and you will be required to inform you in writing of this circumstance. as soon as you become aware of it, your *Head of Function* and *Human Resource Department* (or, if you are an administrator, the *AREXONS Board of Directors*). You should also consult with AREXONS to identify the most appropriate measures to prevent or resolve such conflict of interest. Following the consultation, AREXONS may give you the instructions it deems appropriate, which may include a request that the Participation be discontinued by you or other persons.

Failure to notify AREXONS of the existence of a conflict of interest (or a situation of potential conflict of interest, as described above) as soon as you become aware of it and/or failure to take the measures requested by AREXONS will be considered as an actual conflict of interest for which the most appropriate disciplinary measures may be taken against you.

Actual or potential conflicts of interest of which AREXONS has been fully informed and which have been formally authorised by AREXONS shall not constitute a breach of this Code.

3. ILLUSTRATIVE EXAMPLES OF HOW A CONFLICT OF INTEREST CAN ARISE IN THE PRESENCE OF DECISION-MAKING POWERS

3.1.

You find yourself in a situation of conflict of interest when you, a member of your "family/household", have an interest (as director, partner or representative) in legal entities registered on the list of contractors registered by AREXONS or with which AREXONS has entered into contractual or supply agreements and, by reason of your employment with AREXONS, you are involved in AREXONS' decision-making process regarding such persons or have a relationship, directly or indirectly, with such persons.

3.2.

You are also in a situation of conflict of interest if you are involved, or expect to be involved, in the hiring, supervision, management or career planning within AREXONS of your relative.



3.3.

As soon as you become aware of the existence of such a conflict of interest, unless otherwise instructed by AREXONS, you shall refrain from taking part in AREXONS' decisions concerning the legal entity or person and from doing anything that may influence the outcome of such decisions, and you shall promptly notify your *Human Resource Department of the conflict* (or, in the case of directors, to the *Board of Directors of AREXONS*). Following this communication, AREXONS will give the instructions it deems appropriate and to which you must comply.

3.4.

Taking up the position of director on the Board of Directors of another organization may, in some cases, give rise to a conflict of interest or raise other legal issues, even if the position is taken up by you on a voluntary basis and is unpaid. An AREXONS employee who intends to accept a position on the Board of Directors outside of AREXONS must always obtain prior authorization from his or her *Human Resource Department*.

4. DISCLOSURE OF INFORMATION GIVING AN UNFAIR ADVANTAGE TO THIRD PARTIES

You must not be involved in the commission or omission of actions that give an undue advantage to a third party who has relations with AREXONS without the prior authorization of AREXONS, regardless of whether or not you derive a personal benefit, gain or advantage in commercial transactions or business involving AREXONS. Such prior authorization must be requested from your *Human Resource Department* (or, for administrators, from the AREXONS Board of Directors). Disclosure of AREXONS' confidential information to third parties without appropriate authorization, in order to assist such third parties in securing business with AREXONS or for any other purpose, constitutes a violation of this prohibition.

5. PERSONAL TRANSACTIONS WITH AREXONS CUSTOMERS, SUPPLIERS, CONTRACTORS AND VENDORS

5.1.

You may not, directly or indirectly, enter into any business or business relationship for the purchase or sale of any movable or immovable property or the provision or purchase of personal services with (or through their agents and representatives) with whom you have, or are likely to have, official business relationships on behalf of AREXONS.

5.2.

If, despite your efforts to avoid the aforementioned business or business relationships, you nevertheless find yourself forced to act contrary to the above prohibition, you are required to obtain express written authorization from the *management* of AREXONS, through your *Head of Function*, to conclude the deal or business relationship and, in any case, You do not have to conclude this before the authorisation has been granted to you. AREXONS will reasonably approve the exception of those business or business relationships that are concluded on the same terms that are freely accessible by the general public.



5.3.

The above permission will be granted on condition that you warrant to AREXONS that such business or business relationships are not incompatible with the proper performance of your duties or the performance of your duties towards AREXONS.



PART II B: COMBATING CORRUPTION AND UNETHICAL PRACTICES

6. UNLAWFUL SOLICITATION TO CONTRACT, ABUSE OF OFFICE AND CORRUPTION

6.1.

Acts of corruption on your part have the effect of compromising the correct performance of your duties and the exercise of your powers, jeopardizing the transparency of the decision-making process as a whole and of the individual decisions taken by AREXONS regarding its business.

6.2.

It is forbidden to solicit, accept, obtain, agree to obtain or attempt to obtain, directly or indirectly, from any person and for his own benefit or that of any other person, bribes or gratifications: (i) as an incentive to – or reward for – performing or not performing, or for having performed or not having performed, acts relating to the business of AREXONS; or (ii) to show favour, or refrain from showing favour, to a party in relation to AREXONS' business.

6.3.

It is forbidden to offer, promise or pay, directly or indirectly, bribes, whether in the form of facilitation payment, percentage, donation, commission or otherwise, as an inducement to – or reward for – performing or not performing, or for having performed or not having performed, acts relating to the business of AREXONS, or to show favour, or to refrain from showing favour, to a party in relation to the business of AREXONS.

6.4.

You are responsible for ascertaining the status and honesty of each contractor, subcontractor, agent, consultant, representative and any other person whom you have requested to perform activities for, or on behalf of, AREXONS or in connection with business in which AREXONS is involved, and to ensure that the person in question is aware of and agrees to the *policies* of AREXONS which prohibit the illicit solicitation to contract, abuse of office and corruption. Contractors, sub-contractors, agents, consultants, representatives and others must comply with these *policies* in the course of their business for AREXONS.

6.5.

The appearance of conduct prohibited under this Section 6 must also be avoided, as well as any other action that appears unethical or that compromises AREXONS' reputation for integrity and honesty. If you are in doubt as to whether a behaviour is permitted, it is recommended that you seek assistance before taking action.

6.6.

In the event that you receive a request to pay a bribe or an offer to pay a bribe, you are obliged to inform your *Head of Function* promptly.



6.7.

For purposes of this Section, the terms "bribe" or "bonus" refer to any gift, payment, benefit, or any other advantage, whether pecuniary or otherwise, offered, delivered, or received for the purpose of unduly achieving a result, award, decision, benefit, or other benefit of any kind. The bribe does not need to be pecuniary or financial in nature, as it may consist of any type of advantage, including the free use of goods or services owned by the Company, guarantees on loans or the hiring of family members or friends of persons who have relations with AREXONS.

7. RECEIPT OF FACILITATION PAYMENTS

7.1.

You may not accept or receive, or attempt to accept or receive, directly or indirectly, incentive payments from any person for the benefit of yourself or any other person to whom this Code applies.

7.2.

For the purposes of this Section, the term "incentive payment" refers to payments made for the purpose of obtaining or expediting the performance of acts by an entity performing administrative or routine functions.

8. PROHIBITION OF SECRET COMMISSIONS, DISCOUNTS AND PROFITS

You are prohibited from receiving or obtaining, directly or indirectly, in connection with goods or services sold or purchased or other commercial business dealt with (whether by you or others) on behalf of AREXONS, any discount, refund, commission, service, interest, cash consideration or any other type of benefit or payment (whether pecuniary or in kind) that has not been previously authorized on the basis of the rules, AREXONS policies or guidelines.

9. PROFIT OR SECRET EARNINGS STATEMENT

Any recipient of this Code who, directly or indirectly, obtains discounts, refunds, commissions, services, interest, cash consideration or any other type of advantage or payment (whether pecuniary or in kind, in the form of a bribe or otherwise) by reason of the role held or the powers exercised in or on behalf of AREXONS, must immediately give notice, present a specific report of what has been received and deliver to AREXONS the benefits and/or payments received.

10. RECEIVING GIFTS AND ENTERTAINMENT SERVICES

10.1.

You are responsible for complying with *the policies* and procedures governing the receipt of gifts and entertainment services dictated by your *Human Resource Department*.

10.2.

However, under no circumstances are you, or any member of your family or family member, authorized to accept gifts or entertainment services in exchange for exercising or not exercising the



powers you have by reason of your activity in AREXONS, or in exchange for any other act that may be detrimental to AREXONS.

11. OFFERING GIFTS AND ENTERTAINMENT SERVICES

11.1.

You are responsible for complying with the Code and the procedures governing the provision of gifts and entertainment services dictated by your *Human Resource Department*.

11.2.

AREXONS prohibits the use of its resources to offer gifts or entertainment services that are illegal, dangerous, inappropriate, sexually motivated or in any way contrary to AREXONS' commitment to mutual respect or aimed at unduly inducing to perform actions in favour of AREXONS or not to perform actions unfavourable to the same. No monetary gifts can be offered. You may not pay for entertainment services or gifts with your own resources to avoid having to request prior authorization or to circumvent the Code regarding the provision of gifts and entertainment services.

12. OFFICIAL OFFICIALS

12.1.

You may not offer gifts or entertainment services that go beyond the provisions of the Code and the procedures regarding the provision of gifts and entertainment services.

12.2.

You may not offer gifts or entertainment services, including travel expenses, to public officials or members of their families/family members without prior authorization from your *Head of Function*.

12.3.

It is forbidden to pay for non-business trips and overnight stays to public officials or members of their family/family members without prior authorization from your *Head of Function*.

12.4.

Where applicable to Arexons' business, you must comply with the local *lobbying* laws in force in each country in which AREXONS may need to carry out *lobbying* activities. Before engaging in *lobbying*, you must in any case obtain approval from the CEO of AREXONS.

12.5.

It is forbidden to offer or pay gifts or other valuable goods to any person, whether an agent, consultant or contractor, if you suspect or know that the ultimate beneficiary of such gifts is a public official or a member of his family/family member, unless this has been authorized in advance by the *Head of Function*.



12.6.

Agents, contractors and any other representative who has relations with public officials on behalf of AREXONS must be carefully evaluated and made aware of the provisions contained in this Code regarding the prohibition of corruption and the prohibition of gifts to public officials.

12.7.

You must refrain from circumventing the prohibitions contained in this Section 12. The rules governing unlawful solicitation to contract, abuse of office and corruption contained in other sections of this Part II, as well as other applicable laws, must be complied with in all circumstances.

12.8.

For the purposes of this Code, the term "public official" includes, but is not limited to, election candidates, political party officials, as well as officials serving in publicly owned enterprises.

13. MONEY LAUNDERING AND COUNTERPARTY VALUATION

13.1.

You are required to carry out appropriate assessment of each potential AREXONS business partner to understand their context and *business*, and to identify the origin and final destination of money, goods and services. Suspicious transactions or suspected incidents of money laundering or corruption must be reported to your *Head of Function*. You must not personally investigate money laundering or corruption. Generally, your *Head of Function*, with the advice of other AREXONS departments, will take the most appropriate decisions.

13.2.

For the purposes of this Section, "money laundering" means concealing the illicit origin or nature of goods or money by engaging in lawful transactions, or allocating lawful funds to criminal activities, including terrorist financing. Violations of anti-money laundering rules include, but are not limited to, the pollution of, or obstruction of, an investigation and the failure to report suspicious activity.

13.3.

It is forbidden to knowingly conduct business with criminals or use proceeds of crime.

13.4.

The amount, nature, purpose and the sender or payee of any payment or transfer, to or from AREXONS, shall be accurately recorded in the books and records of the Company.

13.5.

It is forbidden to open bank accounts, securities accounts or other accounts of a similar nature in the name of AREXONS or for the benefit of AREXONS without the prior authorization of the *Finance Department*.



PART II C: NATIONAL AND INTERNATIONAL TRADE

14. ANTITRUST/COMPETITION LAW

14.1.

In dealing with business *partners* (e.g. customers and suppliers), competitors and public authorities, you are obliged to adhere all times to the principles of fairness and loyalty and to comply with the laws protecting free competition and regulating monopolies. It is, therefore, everyone's duty to comply with the competition rules in force in each country in which AREXONS operates. If you have any doubts about the country's competition rules, you may seek external legal advice with the permission of the *Head of Finance and IT* and the CEO of AREXONS.

14.2.

The Code provides that an employee involved in an infringement of the competition rules is liable to a sanction. Any anti-competitive behaviour, including that which would even seem to suggest such intent, is contrary to the Code and employees who engage in conduct of this nature are liable to disciplinary action by AREXONS. If you have any doubts about the compatibility of your conduct with the rules for the protection of competition, you are encouraged to contact the external legal advisors in charge of this, subject to the authorization of the *Head of Finance and IT* and the CEO.

15. EXPORT AND IMPORT CONTROLS, INTERNATIONAL BOYCOTT AND ECONOMIC SANCTIONS PROGRAMS

15.1.

AREXONS must be placed in a position to be able to assess the potential impact of the current regulations on export controls and economic sanction programs before proceeding with the transfer across national borders, by any means, of goods, technological material, *software*. Therefore, if you are involved in import or export activities, you are required to obtain appropriate authorization from your *Head of Function* before exporting or importing goods, technology, *software* or services across national borders for, or on behalf of, AREXONS.

15.2.

It is forbidden to import restricted goods without a declaration, and it is forbidden to import prohibited goods. The importation of goods or services is subject to the fulfilment of certain requirements, and it must be ensured that taxes and duties are duly paid and that the relevant documentation is submitted.

15.3.

It is forbidden to agree or take part in boycotts against customers, suppliers or entire countries without the prior authorization of the *Head of Function*. Any request to participate in an international boycott action must be communicated to your *Head of Function*, due to the fact that AREXONS may be required to communicate such information to certain countries.



15.4.

If you are involved in international business relationships for or on behalf of AREXONS, you are required to inform yourself about the countries, organisations and individuals that have been subject to sanctions under the law applicable to you or AREXONS. The subject of trade sanctions is complex; for this reason, please contact your *Head of Function* if you have any doubts or questions.

15.5.

You are required to comply with the AREXONS Code and procedures in force from time to time regarding export and import control, boycott and economic sanctions programs.



PART II D: AREXONS' HERITAGE

16. LIABILITY FOR ASSETS, FACILITIES, RESOURCES AND RECORDS

16.1.

If you own, or have access to, assets, facilities, resources or records belonging to AREXONS, such possession or access is granted to you in reliance on their use being in the interests of AREXONS' business. These can be both tangible assets – such as equipment, including computer *hardware*, and cash – and intangible assets, such as intellectual property rights and *software*.

16.2.

Each is responsible for the safekeeping of all assets, facilities, resources and records belonging to AREXONS that have been provided to him to carry out his duties. Full compliance with the Code and AREXONS' procedures on the use of assets, facilities, resources and documentation, as amended and updated from time to time, is required.

16.3.

You are responsible for taking all appropriate measures to prevent theft, loss, damage to, or misuse of, property, facilities, assets and records belonging to AREXONS. Should any of the above events occur, AREXONS must be promptly informed. Regardless of their condition or value, the assets, facilities, resources and records belonging to AREXONS must not be misused, misused, alienated, loaned, assigned or otherwise transferred, or used for personal purposes, unless specifically authorised by AREXONS.

16.4.

Subject to applicable law, you may be liable for loss or damage caused to property, facilities, assets or records, resulting from your wilful misconduct or negligence, or undertaken without the appropriate authorization of AREXONS, and you may be required to indemnify AREXONS for any financial loss suffered, through salary deductions or otherwise. Within the limits of the applicable legal provisions, AREXONS reserves the right to take, at its own discretion, any action it deems appropriate against you, including reporting to the public authorities.

16.5.

You are also required to comply with the Code and all the procedures dictated from time to time regarding the preparation, maintenance and disposal of AREXONS books and records.



PART II E: FINANCIAL INTEGRITY

17. INTERNAL CONTROLS AND PROCEDURES

17.1.

You are required to comply with the Code and the procedures dictated from time to time to safeguard and maintain the integrity and accuracy of AREXONS' books, records and financial communications. To this end, by way of example, it is forbidden to:

1. conceal, alter, destroy or modify in any way AREXONS' records and documents, outside the ordinary procedures established (and, under no circumstances, is it permitted to obstruct or frustrate investigations or *audits*, or to conceal information or provide misleading information);
2. intentionally entering false or misleading information in records, communications, files or application forms (including travel and entertainment expense reports);
3. open current accounts, set up companies or use any other means to circumvent or neutralize the controls, the Code or the procedures prepared by AREXONS;
4. fail to cooperate fully and fairly in any event of internal or external *audits* authorised by AREXONS; or
5. take steps to steal good faith money, goods, or services from others.

17.2.

You are also required to comply with all procedures dictated from time to time to govern the preparation, maintenance and disposal of the books and records of AREXONS.



Part II F: CONFIDENTIALITY OBLIGATIONS/INTELLECTUAL PROPERTY/PUBLIC COMMUNICATIONS

18. CONFIDENTIALITY OBLIGATIONS

18.1.

AREXONS' business and business documentation, including commercial, technical, accounting, legal, contractual and personnel records, including documents such as telegrams, e-mails, letters, maps, reports, drawings, calculations, technical sheets, formulas, forms, licenses, agreements or other documents, or *software* or dossiers of any kind, and information concerning formulas, processes and production methods, constitute confidential information owned by AREXONS. Such confidential information is strictly private and confidential and may not be used, discussed with, disclosed or disclosed to, persons inside or outside AREXONS, except by authorized persons. You are responsible for taking all necessary precautions to ensure the confidentiality of your confidential information.

18.2.

It is prohibited, either during your employment or collaboration relationship, or following its termination, to disclose, disclose or use, without appropriate authorization, any confidential information of which you have become aware during the employment or collaboration relationship, or by reason of any previous contract for the provision of services with AREXONS, and it is mandatory to adopt, both during and after the employment or collaboration relationship, all appropriate measures to preserve the secrecy of such information.

18.3.

Except as necessary for the performance of your duties, it is prohibited, without the authorization of AREXONS, to retain or make originals or copies of the aforementioned confidential information or communications relating thereto, or to keep samples or specimens in which AREXONS may be, or could have been, interested and which have come into your possession by reason of your employment or collaboration. If, at the end of your employment or partnership, you are in possession of confidential information, or any of the above-mentioned samples, copies or copies, you must promptly deliver them to AREXONS on your own initiative, and without the need for a request from AREXONS, no later than the date on which you cease to be employed/collaborating unless consent to store them is given to you by AREXONS itself.

18.4.

During your relationship with AREXONS, you may have established relationships and contacts with AREXONS' vendors, suppliers, contractors, principals and other *business partners*. It is prohibited, during your relationship with AREXONS or for a period of two years after the termination of the same, whether for resignation or for any other reason (or for another period of time that may have been contractually agreed upon at the time of establishment of your employment relationship), to exploit the *business* opportunities arising from your relationship with AREXONS, prevent or attempt to prevent AREXONS from exploiting such *business* opportunities, or cause, or attempt to provoke, the termination of any contract, agency relationship or other business relationship of AREXONS without the prior consent of AREXONS.



18.5.

You may never, after termination of your relationship with AREXONS, whether by resignation or for any other reason, use AREXONS' confidential information in violation of the obligation to maintain secrecy on such confidential information for the period following the termination of the relationship.

18.6.

While AREXONS may employ persons with specific knowledge and experience in various technical areas, you are prohibited from engaging, in the interest or on behalf of AREXONS, persons in order to gain access to trade secrets or other sensitive information owned by other parties.

19. DATA PROTECTION

19.1.

You are responsible for complying with AREXONS' procedures and applicable laws regarding the protection of *privacy* and personal data.

20. INVENTIONS AND SOFTWARE PROGRAMS

20.1.

AREXONS encourages you to be creative and innovative. Creativity and innovation are part of your duties towards AREXONS.

20.2.

Compatibly with the provisions of the law in force, AREXONS is granted ownership over inventions, *software* programs, results of technological research carried out by you or to which you have contributed during the performance of your duties for AREXONS, or in relation to which you have fulfilled your duties or used resources, data and/or time of AREXONS. However, in compliance with the requirements of the laws in force, AREXONS, at its discretion, reserves the right to pay you a prize it deems appropriate.

20.3.

In addition to the provisions of paragraph 20.2. above, it is forbidden to register trademarks, patents, designs, designs or claim copyright in one's own name in relation to the aforementioned inventions, *software* programs or results of technological research.

20.4.

It is not permitted, without the written approval of AREXONS, to disclose the said inventions, *software* programs, results of technological research or any other information related thereto to any person, except AREXONS and its duly authorized agents.



20.5.

Without prejudice to the rights deriving from this Section, AREXONS is will, in particular cases, consider the request to publish, in a form that is appropriate, essays/*papers*, provided that AREXONS itself considers that the subject matter covered in the essay/*paper* may be beneficial to the community and its publication will not in any way harm AREXONS, with the authorization of the CEO.

20.6.

For the purposes of this Section, the term "invention" includes any new or improved substance, material, machinery or equipment, manufactured or suitable for manufacture, or any other new or improved method or process of manufacture, testing or sampling, and any other scientific and technological discoveries.

20.7.

In addition, the term "*software* program" includes any computer program, *software*, *scripts*, or any other *computer* instruction aimed at *AREXONS' business and processes*.

21. THIRD PARTY INTELLECTUAL PROPERTY

21.1.

You must comply with all applicable laws, regulations, and contractual obligations regarding the applicable intellectual property rights of other parties, including patents, copyrights, trade secrets, and other proprietary information. Deliberately infringe the intellectual property rights of third parties is prohibited.

22. PUBLICATION OF MATERIAL

22.1.

Except where you have obtained written permission from AREXONS, you may not publish or redact any manual or other text that contains confidential AREXONS information as described in section 18.

23. MAKING PUBLIC STATEMENTS

23.1.

Regardless of whether personal or official, it is not possible orally, in writing, or in any other form (including the use of *social networking* sites), to make or circulate any public statement concerning AREXONS' procedures or decisions, or to publicly discuss any measure taken by AREXONS, or any official matter that has been dealt with, unless you are expressly requested or authorized to make such statements on behalf of AREXONS.



23.2.

You are prohibited from making, whether orally, in writing or in any other form (unless expressly requested or authorized), any public statement or comment on any matter relating to the activity of the department or organization by which you are or were employed, or relating to any organization with which AREXONS has business relations:

1. when such statements or comments could reasonably be construed as indicative of an AREXONS procedure; or
2. when such statements or comments are, potentially or actually, likely to embarrass AREXONS; or
3. when such statements or comments may compromise the interests or reputation of AREXONS.

23.3.

For purposes of this Section, the terms "public statement" or "publicly discuss" means the making of any statement or comment in the press, newspapers, periodicals, to the public, or during conferences or speeches or broadcasts, by means of sound, visual, or electronic equipment. It also refers to any exchange of correspondence, such as e-mail, electronic documents, *instant messaging*, websites, *social media tools*, *blogs*, paper documents, facsimiles, voice recordings and voicemails.

24. RECOMMENDATIONS AND OPINIONS

Except as necessary for the day-to-day conduct of business, you may provide recommendations and opinions only in your personal capacity, without using the name of the company and without using letterhead bearing the AREXONS logo or other company identifier. When a recommendation or opinion is not provided on behalf of AREXONS, it will be your responsibility to inform the party who requested the consultation of the fact that it is issued in a strictly personal capacity.

25. MEDIA/TECHNOLOGY AND COMPUTER SYSTEMS

25.1.

You may not upload, download, send, store, or otherwise access pornographic material or other obscene or offensive material using AREXONS' premises, tools, or computer systems. Sending or forwarding obscene, libelous, defamatory, offensive or racist comments is strictly prohibited. If you receive material of this nature, you must immediately notify *AREXONS'* management.

25.2.

You may not upload, download, send, or otherwise access material that may annoy, disturb, or offend colleagues, including inappropriate jokes.

25.3.

AREXONS' IT and communication systems must be used only for business purposes and to manage AREXONS' business.



25.4.

It is forbidden to send personal e-mails through the Arexons company account assigned to the employee, or by showing AREXONS' headers and footer references, or any other element that may lead to believe that such communications are authorized by AREXONS.

25.5

You may not use your personal email addresses and services to receive or send confidential information from AREXONS. Similarly, it is forbidden to activate the automatic forwarding mode of e-mail messages to external e-mail addresses.

25.6.

It is forbidden to disable or circumvent AREXONS' IT security measures.

25.7.

It is forbidden to conceal or falsify one's identity in the context of the use of AREXONS' IT and communication systems, or in the performance of AREXONS' business or any activity carried out in the interest of AREXONS. You may not send e-mail messages using another person's account unless you have their permission.

25.8.

It is forbidden to forge or attempt to forge e-mail messages.

25.9.

Sending or forwarding unwanted e-mail messages is prohibited.

25.10.

You must avoid transmitting confidential information by electronic messages (e.g. by SMS) or other insecure communication channels and, if necessary, the information must be protected (e.g. by using encryption or *passwords*).

25.11.

The installation of third-party software on or in connection with AREXONS' hardware or IT system equipment is prohibited without the prior authorization of the *Head of Finance & IT*.

25.12.

It is forbidden to use the AREXONS computer and communication system to:

- a) committing fraud;
- b) manage your *business*;
- c) view, download, copy, illegally share, process or display information in a manner that infringes the intellectual property rights of the content provider;



- d) send chain letters, forward requests for money or gifts, offer to personally sell products, either for fundraising for charitable purposes, or for political or religious purposes, or for private purposes that go beyond the commercial purposes of AREXONS;
- e) committing 'cybercrimes', such as *spam* attacks, *hacker attacks*, computer sabotage, espionage and the creation and transmission of viruses;
- f) disseminate rumours or transmit offensive or obscene material; or
- g) otherwise be involved in activities that may damage AREXONS' *business* and reputation.

25.13.

If you discover, or suspect of, any current or potential incident that may compromise the security, integrity, confidentiality, operability and availability of AREXONS' hardware, systems or data, or the possible disclosure of any confidential information, you must immediately contact your *IT Manager*. Users of the system are not allowed to demonstrate a weakness of the system by participating in unauthorized activities.

25.14.

You are required to use AREXONS' IT and communication systems in a responsible and professional manner, in accordance with the provisions of this Code and AREXONS' IT procedures in force from time to time, and any other relevant procedures relating to social communications.

25.15.

Subject to the provisions of the regulations and laws in force in the respective jurisdictions in which you operate, AREXONS reserves the right to conduct investigations of your e-mails and monitor your use of the Internet through AREXONS' information and communication systems. The use of AREXONS' computer systems or communication devices can in no way be considered as private.

25.16.

You are responsible for preventing unauthorized access to *passwords* and other means of defence of AREXONS' information systems, including by complying with AREXONS' password protection protocols from time to time.

25.17.

You are responsible for complying with AREXONS' procedures in force from time to time regarding the preservation of records, with respect to both physical and electronic archives.

25.18.

Contractors and any other person authorised by AREXONS to use AREXONS' IT systems are required to comply with AREXONS' IT procedures in force from time to time.



PART II G: CONDUCT CONTRARY TO DUE DILIGENCE

26. EMPLOYMENT OR EXTERNAL BUSINESS ACTIVITIES

26.1.

As an employee of AREXONS, you are obliged to spend your time and attention in fulfilling your work obligations towards AREXONS. AREXONS employees may not engage in other employment relationships or engage in gainful, part-time or full-time employment, or be involved in any other external *business*, in any capacity whatsoever (including holding managerial, managerial or leadership positions in another company), without the written permission of AREXONS. If you are already engaged in another gainful activity or are involved, directly or indirectly, in the management or *business* of another company (or several companies), companies, legal entities or other *business activities*, you are obliged to disclose this activity to AREXONS by informing your *Head of Function* and *Human Resource Department*.

26.2.

Permission will be granted on the condition that you are able to guarantee to AREXONS that such activity will not interfere with, and will not compromise, the proper performance of your professional duties and obligations towards AREXONS.

26.3.

Any authorization may be revoked at any time by AREXONS at its sole discretion and without obligation to give reasons. In this circumstance, AREXONS cannot be held responsible for the repercussions resulting from the decision to revoke the authorization previously granted.

27. PUBLIC SERVICE, RECREATIONAL, SPORTING AND SOCIAL ACTIVITIES

27.1.

Generally, AREXONS encourages you to participate in unpaid public volunteer activities, recreational, sports, and other social activities that take place outside working hours. Although such activities are encouraged, they must not be allowed to interfere with your duties and responsibilities during normal working hours.

27.2.

AREXONS recognises the role of employees who are elected representatives of a trade union duly recognised by AREXONS and their participation in trade union activities that take place in compliance with labour legislation.

27.3.

Charitable donations of (or using AREXONS' resources must be approved in advance in accordance with the provisions defined by the AREXONS LOA and may not be used to circumvent or disapply the provisions of this Code (in particular, the prohibition of corruption).



28. POLITICAL ACTIVITY

28.1.

AREXONS recognizes that its employees, as citizens, can aspire to engage in legitimate political activities. While AREXONS does not intend to discourage such aspirations, it does not intend to be involved in - or identified with - any political party as a result of the activities undertaken by its employees. To this end, employees are encouraged to carry out activities of a political nature using their free time or holidays – in any case subject to approval. If an employee receives a party position at national, regional or local level, or is appointed as a member of a public association, he is obliged to inform AREXONS immediately of the matter.

28.2.

In order not to prejudice the interests of the Company, AREXONS reserves the right to request the resignation of employees who are elected to political roles of a significant level, within the limits of the provisions of the law.

28.3.

It is forbidden to exploit the position held within AREXONS in order to induce other subjects (whether they are themselves employees of AREXONS or not) to pay donations to political parties or to support certain politicians or political parties to which they belong without the authorization of the *Board of Directors of AREXONS*.

28.4.

It is forbidden to make donations or incur expenses for the benefit of political campaigns, parties or political exponents of any country using the resources of AREXONS without the consent of the *Board of Directors of AREXONS*.

28.5.

AREXONS' facilities, equipment and resources may not be used for political campaigns or party activities without the consent of the *AREXONS Board of Directors*.

28.6.

Charitable donations may not be made to circumvent the prohibition on making payments for political purposes.

29. PROHIBITION OF PUBLISHING ACTIVITIES FOR NEWSPAPERS OR OTHER PUBLICATIONS

Employees may not carry out editorial activities, nor take part, directly or indirectly, in the management of publications, including newspapers, magazines and newspapers, except for:

- a) department or staff publications;
- b) professional publications; and



- c) publications of voluntary or non-political organisations.

30. APPEARANCES IN THE MEDIA

30.1.

Employees are prohibited from appearing in any form of advertising or dissemination of commercial messages, whether carried out in newspapers, magazines, radio, television or other media, without the prior consent of AREXONS.

30.2.

Employees may be given the opportunity to contribute to the publication of articles with literary or academic content (e.g. in newspapers, magazines or newspapers), subject to the written permission of AREXONS.



PART II H: *DISCLOSURE OBLIGATIONS*

31. *DUTY TO REPORT INFRINGEMENTS AND VIOLATIONS*

31.1.

If you discover or suspect that another person subject to this Code may have committed a breach or may be about to commit a breach of any obligation arising from his or her employment or employment relationship, or of any provision of this Code, or is about to violate any other AREXONS procedure or applicable law, either knowingly or inadvertently, you must notify your *Head of Function immediately in writing*.

31.2.

You are also required to report any alleged or suspected misconduct by following the AREXONS *whistleblowing* procedures, a copy of which is available on the company web portal (Inaz).

31.3.

If you disclose or report in the manner set forth above, in good faith and without slanderous intent, that a violation – as mentioned above – may have occurred or is about to occur, you will not be penalized or exposed to any form of persecution or retaliation even if, upon investigation, it is proven that you were wrong. Any form of retaliation, promoted by a person subject to this Code against another person who, in good faith and without slanderous intent, has reported information as described above, is prohibited and will be considered as conduct punishable by disciplinary action.

31.4.

The provisions contained in this Section 31 are not a substitute for the complaint procedures and/or disciplinary procedures and procedures provided by the Company.

32. *OBLIGATION TO DECLARE THE RECEIPT OF OVERPAYMENTS*

If you believe that you have received a payment in excess of what is due to you in respect of salary, allowances, reimbursement of expenses, compensation or other remuneration, or benefits in excess of what you are entitled to, you must immediately inform your immediate manager and the department responsible for such payments or benefits and, therefore, promptly reimburse AREXONS for the amount received in excess of what you are entitled to.



PART III: CULTURE AND WORKING ENVIRONMENT



1. IMPORTANCE OF A SAFE, HEALTHY AND STIMULATING WORK ENVIRONMENT

AREXONS is committed to creating, with your collaboration, a safe, healthy and stimulating working culture and environment, where the values of mutual and common respect, trust and safety are supported and actively promoted.

2. UNLAWFUL DISCRIMINATION

2.1.

AREXONS does not tolerate unlawful discrimination in the workplace or in the performance of work.

2.2.

You must comply with laws prohibiting discrimination in the workplace.

3. SUSTAINABLE DEVELOPMENT

3.1.

AREXONS is committed to sustainable development in order to meet the world's growing energy needs through responsible economic, environmental and social efforts.

3.2.

It is necessary to strive for: the realization of lasting social benefits; safeguard the safety and health of workers, contractors and neighbours; limit the inconvenience to the community; reduce emissions; minimising the impact on ecosystems and biodiversity; use energy, water and other resources more efficiently.

4. DRESS RULES

All workers must dress neatly and decently during working hours. Workers are also required to comply with the most stringent rules of clothing for the work environment that may be established by specific AREXONS procedures.

5. SEXUAL HARASSMENT

5.1.

An important objective of AREXONS is the promotion of the physical, emotional and psychological well-being of its employees. To this end, AREXONS is committed to creating a working environment where the right to be protected against any form of sexual harassment, *advances* or unwanted sexual proposition is recognized.

5.2.

Acts of sexual harassment, *advances* and unwanted sexual propositions will be qualified as infractions.



5.3.

For purposes of this Section, the term "sexual harassment" means:

Any unwelcome sexual conduct in verbal, non-verbal, visual, psychological or physical form:

- a. which can reasonably be perceived by the recipient as a sexual conditioning of his or her employment relationship; or
- b. which can reasonably be perceived by the recipient as an offense or humiliation, or a threat to his person.

Sexual harassment in the workplace includes any sexual harassment related to work that also occurs outside the workplace due to responsibility or employment relationships. Situations in which sexual harassment may occur outside the workplace include, but are not limited to:

- the performance of social functions related to work;
- the performance of work assignments outside the workplace;
- participation in conferences or practical seminars;
- business trips;
- the use of the telephone; and
- the use of electronic means of communication.

6. *WORKPLACE RELATIONSHIPS NOT RELATED TO BUSINESS*

6.1.

Relationships between colleagues of a familiar, romantic or intimate nature are discouraged because they could be the cause of conflicts of interest, or opportunities for favouritism or discrimination.

6.2.

There is a substantial conflict of interest when you manage someone with whom you are linked by family, romantic or intimate relationships. Even if we act correctly, this relationship could be seen as a factor capable of conditioning the independence of the judgment. Consequently, as a director or employee of AREXONS, you are not permitted to supervise, directly or indirectly, employees with whom you have relationships of this nature, without the prior written authorization of your *Human Resource Department*.

7. *SAFETY, HEALTH AND WORK ENVIRONMENT*

7.1.

AREXONS is committed to creating a healthy and safe working environment for all employees working at its facilities, as well as to minimizing the impact of its activities on the environment.

7.2.

Each employee of AREXONS shall conscientiously and diligently observe all requirements, provisions and working rules dedicated to safety, health and the working environment and all standard



operating procedures provided for in the AREXONS manuals and procedures, as amended and updated from time to time, and observe all applicable laws and regulations.

8. IMPROPER SUBSTANCE USE (DRUG AND ALCOHOL ABUSE)

8.1.

The use of improper substances (as defined in section 8.2) may impair work performance and may pose a threat to health, safety and the working environment. Consequently, AREXONS prohibits the unauthorised consumption, possession, distribution, purchase or sale of any improper substance on the company's premises, or in the course of work activities, and also prohibits being under the influence of such substances at work. In this regard, all persons to whom this Code applies must take due account of and observe the procedures on the use of improper substances dictated by AREXONS.

8.2.

For the purposes of this Code, the term "improper substance" includes all illegal drugs, alcoholic beverages containing ethanol, legal psychiatric drugs procured or used without a prescription, as well as psychotropic drugs that are legally prescribed but taken beyond their recommended therapeutic purpose.

8.3.

AREXONS' contractors and subcontractors must demonstrate that substance abuse control programs are part of their HSE management system and ensure that substance abuse by their employees is adequately controlled in accordance with AREXONS' standards.

9. MONEY LOANS

9.1.

It is forbidden, under any circumstances, to borrow money from your boss, or from your subordinate or from a contractor or sub-contractor, consultant, customer or supplier of AREXONS.

9.2.

You are allowed to receive a loan of money from any person or to be a guarantor or guarantor for any borrower, provided that this does not bind you to significant obligations towards persons who:

- a. are subject, directly or indirectly, to your official authority; or
- b. with whom you conduct, or plan to conduct, official business.

10. BULLYING AND HARASSMENT IN THE WORKPLACE

10.1.

AREXONS does not tolerate bullying and harassment in the workplace or during work.



10.2.

Workplace bullying is defined as persistent, abusive, abusive, intimidating, or abusive behaviour, which makes the recipient feel upset, threatened, humiliated, or vulnerable.

10.3.

Bullying in the workplace can manifest itself in the form of verbal, physical, social or psychological abuse by another person or a group of people during work.

10.4.

Harassment means any unwanted, systematic and/or continuous behaviour, based on physical, verbal or non-verbal aggression, including, but not limited to, the recipient's marital status, gender, religion or belief, age, race or disability, which harms the dignity of anyone in the workplace or creates an intimidating environment, hostile, degrading, humiliating or offensive.

10.5.

Examples of bullying and harassment in the workplace are:

- a. Verbal bullying: defamation, ridicule, or disparagement of a person or their family;
- b. Persistent insults or use of that person as a mockery, humiliating and/or offensive, offensive and abusive comments;
- c. Physical bullying: pushing, pushing, kicking, punching, tripping, assault or threat of physical assault, damage to a person's work area or property;
- d. Gesture bullying: non-verbal threatening gestures, glances, expressions that can convey threatening messages or hostility;
- e. Exclusion: social or physical exclusion, isolation or ignorance of a person in work activities;
- f. Cyberbullying: aggressive, abusive or harassing act carried out through telematic tools (text messages, e-mails, websites, chats, etc.);
- g. Abuse of others: using one's position to mistreat or abuse others;
- h. Defame, humiliate or discredit others.



11. HUMAN RIGHTS

11.1.

AREXONS is committed to respecting human rights in all areas of its activities and our commitment to human rights applies to all employees, directors, contractors, sub-contractors, consultants, agents, representatives and other persons engaged to perform duties for or on behalf of AREXONS and any other person present on the Company's premises.

11.2.

AREXONS does not use child labour and employs people who meet the minimum legal age requirement to work in the country or countries in which it operates. AREXONS undertakes not to work with third parties who do not comply with this principle.

11.3.

AREXONS does not participate in or support human trafficking or modern slavery, including forced, bonded or involuntary labour. AREXONS undertakes not to work with third parties who do not comply with this principle.

11.4.

It is mandatory to participate in all training courses/briefings requested by AREXONS on the subject.



PART IV: DISCIPLINE, DISCIPLINARY PROCEEDINGS AND SANCTIONS



1. IMPORTANCE OF GOOD CONDUCT AND DISCIPLINE

1.1.

Preserving discipline, good conduct and decorum among AREXONS employees is of crucial importance for a linear management of the *business* or enterprise and is essential for the common good of AREXONS and its employees.

1.2.

The term "breach" or "infraction" implies improper conduct or an act or conduct inherent in one's duties or work that is contrary to the proper performance of obligations towards AREXONS and includes any violation of this Code or of the provisions or procedures of AREXONS.

1.3.

The following actions may be considered as infractions that expose the recipients of this Code to disciplinary action, in compliance with the laws in force:

- i. insubordination;
- ii. tardiness;
- iii. absenteeism;
- iv. violent behaviour or threats of violent behaviour (includes assaults and fighting, whether with employees, clients, contractors, or visitors to AREXONS premises);
- v. theft, fraud, misappropriation;
- vi. being dishonest or conducting oneself in such a manner as to lay oneself open to suspicion of dishonesty;
- vii. encouragement or assistance anyone to steal AREXONS' property
- viii. negligence, neglect or dereliction of duty;
- ix. sleeping while on duty;
- x. deliberate damage to AREXONS' property;
- xi. leaving the workplace during working hours without appropriate permission;
- xii. sexual impropriety at the workplace;
- xiii. use of drug and alcohol in the workplace;
- xiv. signing in or signing out attendance for other employees;
- xv. sexual harassment;
- xvi. Workplace bully and harassment;
- xvii. gambling within the premises of AREXONS;
- xviii. Non-observance of safety precautions or rules or interfering or tampering with any safety devices installed in or about the premises of AREXONS' premises;



- xix. involvement in any illegal or unethical practice, such as receiving or paying bribes or receiving unlawful monetary or other rewards;
- xx. engaging in other employment/business whilst in the service of AREXONS, without the permission of AREXONS;
- xxi. any act that may damage the image or reputation of AREXONS;
- xxii. misuse of AREXONS' computers and telecommunications systems (e.g., excessive access to non-work-related sites, such as *social networking sites*, access to pornographic sites, or deliberate tampering, with or without authorization, with or without authorization, of *computer software or hardware*);
- xxiii. violation of local laws regarding the protection of personal data *privacy* of AREXONS employees;
- xxiv. taking retaliatory actions against persons in situations where they are protected by the AREXONS Whistleblowing Policy;
- xxv. Conducting themselves in a manner that can be reasonably construed as lacking in efficiency;
- xxvi. breaching any policies or prohibitions set out within this Code, the CCNL or other company provisions;
- xxvii. adoption of measures aimed at circumventing the procedures and prohibitions established by this Code, the CCNL or other company provisions.

1.4.

The list of hypotheses of infringement/violation referred to above should not be considered exhaustive. It should also be noted that the above list does not reduce the definition of "violation" and "infringement" contained in Section 1.2 of Part IV.

1.5.

Notwithstanding the foregoing, recipients of this Code must severely:

- a. comply with all laws and regulations applicable to AREXONS' business and activities; and
- b. comply with the rules and procedures established by AREXONS including, but not limited to, the Limit of Authority (LOA).

1.6.

Subject to the requirements imposed by applicable legislation, disciplinary action may be taken against any recipient of this Code for violations/infractions or for non-compliance with such laws, regulations, rules and procedures.

2. DISCIPLINARY MEASURES AND SANCTIONS

The provisions concerning disciplinary measures and sanctions are those provided for by the CCNL Chemical Industry. Further information on this can be obtained from your *Human Resource Department*.



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